

Current Report No. 3/2012

Date: 2012-01-19

Short name of issuer: ENERGOPLD

Legal basis: Article 56 par. 1 pt. 2 of the Act on Offerings - current and periodic information

Subject: Initiation of court proceedings against the Consortium of Martifer Polska Sp z. o.o. and Ocekon Engineering s.r.o., Slovakia

The management board of Energomontaż-Południe S.A. (the "Issuer", the "Company") announces that, in accordance with earlier statements made in, among others, the periodic report for the first half of 2011, on 18 January 2012 the Company submitted to the Regional Court in Katowice, Division XIII Commercial, a claim against the Consortium of Martifer Polska Sp z. o.o. and Ocekon Engineering s.r.o. of Slovakia (the "Consortium" or "Martifer", as appropriate) for the joint and several payment of the sum of PLN 24.3 million, together with statutory interest, for the additional costs the Issuer incurred, due to the defendants' fault, in performing contractual actions that were to have been carried out by the defendants' Consortium, including substitute work, but which had not been performed for reasons attributable to the defendants' Consortium.

In reference to current report No. 60/2009 of 30 October 2009, the Company would like to note here that the Issuer had concluded a subcontracting agreement with the Consortium which had a value of approx. PLN 44 million, regarding the performance for Energomontaż-Południe S.A. of part of the work constituting a task referred to as the prefabrication, manufacture and assembly of the steel roof structure of the football stadium in Gdańsk Letnica – the Arena Bałtycka. That subcontracting agreement was concluded in connection with the Issuer signing an agreement for the construction of the steel roof structure of the Arena Bałtycka, which the Company announced in current report No. 58/2009 of 21 October 2009. The dispute between the parties arose as a result of Martifer Polska Sp z. o.o. acting in material breach of the agreement for construction work concluded with the Issuer, from which the Issuer withdrew on 2 September 2010 due to

Martifer Polska Sp z. o.o.'s fault, as announced in current report 41/2010. As a result of the above, the Issuer carried out the assembly work on the steel roof structure of the PGE Arena Gdańsk football stadium as a substitute contractor.

As the Issuer announced in current report No. 8/2011, on 17 January 2011 the Company received a copy of a claim for payment submitted by Martifer Polska Sp. z o.o. with its registered office in Gliwice, together with a motion for security for the claim. The value of the dispute, originally set by Martifer at PLN 90,753,413, was subsequently limited to PLN 60,313, for reasons including the transfer of the so-called support structure to Martifer. The Company updated information within this scope in, among others, the periodic report for the first half of 2011. In its claim, Martifer alleges that it is owed the sum being claimed as payment for construction work performed under the construction work agreement of 29 October 2009, contractual penalties for withdrawing from the agreement, and compensation for other instances of failure to perform the said construction work agreement.

The party sued by Martifer consists, jointly and severally, of the following companies:

Energomontaż-Południe S.A., Hydrobudowa Polska S.A., Hydrobudowa 9 S.A., Alpine Construction Polska Sp. z o.o. and PBG Technologia Sp. z o.o. As the Issuer has announced, the demands included in Martifer's claim are groundless and devoid of factual and legal basis. In the Issuer's opinion, the submission of the claim by Martifer constituted a tactical manoeuvre, and was intended to improve Martifer's negotiating position in relation to Martifer's perpetration of material breaches of the above-mentioned construction work agreement concluded with the Issuer. The sum claimed by the Issuer from the Consortium is not comparable to the value of the claim that Martifer Polska Sp z. o.o. submitted against the Issuer (among other entities, with joint and several liability) in December 2010. This is a result of the Company's demand from the Consortium of Martifer Polska Sp z. o.o. and Ocekon Engineering s.r.o. of only the return of justifiably incurred costs. The Company would also like to note that the value of the dispute in the claim submitted by Martifer Polska Sp z. o.o. has been reduced by approx. PLN 30 million (in comparison with its original value), even though no material circumstances that would justify this have appeared since that time. This evidences the absurdity of the sums indicated in the said claim against the Company.



Detailed legal basis: Clause 5 par. 1 pt. 8 of the Regulation of the Minister of Finance on current and periodic information published by issuers of securities (...) of 19 February 2009.

Signature of authorised person:

Bartosz Basa